

# Elder Law Update

A Monthly Newsletter of the  
Senior Law Resource Center

January 2011



*Elder Law Update* is a monthly newsletter that provides useful, Oklahoma-specific information about legal issues affecting seniors and caregivers.

Please feel free to share your comments and suggestions by emailing [info@senior-law.org](mailto:info@senior-law.org).

## Long-Term Care Partnership Now Some Long-Term Care Insurance Policies Can Help Protect Assets

Usually, nursing home residents must spend down their countable resources to \$2,000 before Medicaid will pay for their care. However, under the new Oklahoma Long-Term Care Partnership program (OLTC), a long-term care insurance policy can be used to allow residents to keep assets equal to the value of the policy and still qualify for Medicaid.

For example, if a person purchases an approved \$50,000 long-term care insurance policy and exhausts these benefits, when the person applies for Medicaid, \$50,000 of his or her countable resources will be disregarded. Instead of spending down to \$2,000, he or she would only have to spend down to \$52,000.

Not all LTC insurance policies qualify. For more information about the program and which policies are approved, contact the Oklahoma Insurance Department at 800-522-0071 or go to <http://www.okltcpartnership.org/>.

## New Videos on Advance Directives & End-Of-Life Issues

Three New Videos Walk Viewers Through  
the Form & Answer Common Questions

The Senior Law Resource Center and the Oklahoma Association for Healthcare Ethics have partnered to produce three videos on advance directives and medical decision-making.

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### Affordable Legal Services Available

Our attorneys provide affordable assistance with basic estate and incapacity planning, probate, adult guardianship, and other elder law issues. We have no income or age requirements. Call (405) 528-0858 or email [info@senior-law.org](mailto:info@senior-law.org) for more information.

### Support the Senior Law Resource Center

If you value the information and services provided by the Senior Law Resource Center, please consider making a donation.

The [consumer version](#) walks the viewer through an advance directive, while the [professional version](#) is designed to train health care providers and others on how to help clients complete the form. Both versions use role play to answer common questions about end-of-life treatment options and medical decision-making.

For more in-depth information about end-of-life planning and decision-making, watch a [Conversation with Jane Carney and Catheryn Koss](#).

All three videos are available on the Senior Law Resource Center's [website](#) (you may be required to download a free version of Microsoft Silverlight software). DVDs will soon be available.

To order, or for more information, email [info@senior-law.org](mailto:info@senior-law.org) or call (405) 528-0858.

## Estate Tax Update

### Federal Exemption Now \$5 Million

Just a short note about the federal estate tax. In December, a bill was signed into law exempting estates of less than \$5 million dollars from federal estate tax. Since there is no longer a state estate tax in Oklahoma, the vast majority of people don't need to worry about estate taxes.

But, things can always change. If you think you will have more than a million dollars in your estate, it is a good idea to consult a knowledgeable tax attorney. We at the Senior Law Resource Center don't do estate tax planning, but we would be happy to send you a contribution envelope!

For the rest of us, our goal is to pass on our assets to loved ones or charities as simply as possible. Wills, transfer-on-death deeds, payable-on-death designations on accounts, or sometimes revocable living trusts may be good options, depending on the circumstances.

To discuss basic estate planning, contact the Senior Law Resource Center at (405) 528-0858 or [info@senior-law.org](mailto:info@senior-law.org).

## About the Senior Law Resource Center

[Make A Donation](#)

### New Publications

Two new publications are available from the Senior Law Resource Center. ***Striking a Balance*** covers adult guardianship, including the process of obtaining guardianship, the rights of a ward, and the legal duties of a guardian.

***Grandparenting in Oklahoma***, a legal guide for grandparents and other relatives raising children, addresses various living arrangements as well as visitation and financial issues. The guide includes legal forms grandparents and other relatives may use to obtain decision-making authority.

Both guides may be downloaded from [www.senior-law.org](http://www.senior-law.org) or ordered by emailing [info@senior-law.org](mailto:info@senior-law.org).

The Senior Law Resource Center is a 501(c)3 non-profit organization dedicated to empowering Oklahomans to age with independence, dignity, and security by providing high-quality, affordable legal information and services.

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